

EWING BEMISS & CO.

INVESTMENT BANKERS

Press Release

Contact: Sam Bemiss
804 780 1900
s.bemiss@ewingbemiss.com

Ewing Bemiss & Co. Announces the Sale of Consolidated Bank & Trust

Richmond, Virginia — July 29, 2005 *Ewing Bemiss & Co.* is pleased to announce that Abigail Adams National Bancorp, Inc. (NASDAQ: AANB) (the 'Company') has completed its acquisition of Consolidated Bank & Trust Company, located in Richmond, VA. Consolidated will remain a separate subsidiary of the Company and, consequently, the Company will begin operations August 1, 2005 as a two bank holding company: The Adams National Bank operating with offices in Washington, DC and Silver Spring, MD and Consolidated Bank & Trust operating with offices in Richmond and Hampton, VA. Ewing Bemiss & Co. served as exclusive financial advisor to Consolidated Bank & Trust.

Jeanne Delaney Hubbard, Chairwoman of Abigail Adams National Bancorp, Inc. said, "AANB is pleased to welcome the customers and employees of Consolidated to our Company. We are committed to providing the same commitment to growth and profitability to our shareholders as we have in the past. The addition of the Richmond and Hampton area markets to our present market base will strengthen our company. The employees of Consolidated under the leadership of the bank's CEO, Kim Saunders, are eager and ready to carry on the mission of Adams to provide quality banking services to our communities with an emphasis on the needs of women, minorities, small businesses and not-for-profit companies. With the new capital levels and the increased lending limits brought to Consolidated through this acquisition, the bank is poised to become a banking leader in its communities."

Kim Saunders, CEO of Consolidated Bank & Trust Company, added, "Customers of Consolidated will see no changes in the familiar faces and the friendly efficient service that they are accustomed to receiving at our offices. The changes will be in the introduction of new products and services and the increased lending limits that will allow our bank once again to be an active participant in our area's banking environment."

Ewing Bemiss & Co. is a financial advisory firm focused on delivering superior service and optimal results to middle market companies (\$10 - \$200 million in value). Since its 1992 founding, it has brought to bear its extensive transaction experience and relationship orientation for the benefit of clients in numerous manufacturing and services sectors. *Ewing Bemiss & Co.*'s core services include: Mergers and Acquisitions Advisory (sell side, buy side, fairness



opinions), Private Financings (equity, subordinated debt, senior debt) and Advisory Services (strategic, valuations, financial restructurings).

Ewing Bemiss & Co. has been widely recognized for in-depth sector knowledge and expertise developed through proactive research, years of dedicated service and the development of strong relationships with sector participants in several industries, including Healthcare, Energy and Business & Technology Services. For more information, please visit our website at www.EwingBemiss.com.